

Important news about Bank of Melbourne Refinance Cashback Offer.



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Hi,

To support your business and clients, we're keeping you up to date with the latest changes to our offer, including:

- An extension of our \$4,000 Refinance Cashback offer.

Offer changes.

\$4,000 Refinance Cashback offer extension.

Effective from **1 March 2023**, we're extending the \$4,000 Refinance Cashback⁺ home loan offer for eligible refinance applications received by **8 December 2021** to **31 August 2023** settled by **30 November 2023**. Minimum loan amount of \$250k and LVR⁷ less than or equal to 80%. Eligibility criteria, exclusions and fees apply.



Eligibility criteria.

- \$4,000 Refinance Cashback⁺ available for new refinance applications received between **8 December 2021** and **31 August 2023** and settled by **30 November 2023**. Offer may be varied or withdrawn at any time.

- Limit of one \$4,000 cashback payment regardless of the number of applications, applicants, properties or loans involved per 12 month period. For joint applications, only one cashback payment will be paid to the primary applicant.
- Min Loan amount \$250k and LVR⁷ must be less than or equal to 80%.
- Offer available on Owner Occupier (Principal & Interest repayments) and Residential Investment Loans (Principal & Interest and Interest Only repayments) with either the Advantage Package⁶ (\$395 Annual Package Fee) and Basic Home Loans.
- Offer not available for Owner Occupier Interest Only loans, residential lending originated under family or company trusts, refinances of home loans within the Westpac Group which include Westpac, St. George, Bank of Melbourne, BankSA and RAMS.
- The cashback will be paid into a Bank of Melbourne transaction account within 60 days of settlement. To ensure these payments are made directly to customers, it is important that they have a transaction account linked to their home loan at settlement that is in the same name(s) as the home loan.
- Advantage Package⁶ Terms and Conditions apply. A \$395 Annual Package Fee applies and is payable from an eligible Bank of Melbourne transaction account. Before deciding to acquire a Bank of Melbourne transaction account, read the terms and conditions, and consider if the product is right for your client.
- Tax consequences may arise from this promotion for investors. Customers should seek independent advice on any taxation matters.



Exclusions.

This offer is not available for:

- Switches and refinances of home loans within the Westpac Group which include Westpac, St. George, Bank of Melbourne, BankSA and RAMS.
- Owner Occupier Interest Only Loans.
- Residential lending originated under a trust.

- Residential lending under a company name.

Full Refinance Cashback offer details are available on the [broker website](#).

Reminder on Top 3 common eligibility scenarios.

1

Customers with LVR⁷ over 80% and receive LMI waiver (e.g. Employee/Medico/Nurses and Midwives policy) **will not** be eligible for the \$4,000 refinance cashback offer. To be eligible, LVR⁷ must be less than or equal to 80%.

2

Customers must have a transaction account set up for direct debit repayments to receive the cashback payment as per offer criteria.

3

Where there are multiple purposes in the application, the portion for the refinance purpose must be minimum \$250k. (e.g. \$150k refinance portion + \$100k other purpose portion **will not** be eligible for the \$4,000 refinance cashback offer.)

You've got questions? We've got time to talk.



Call the Mortgage Central Hotline
[1300 137 532](tel:1300137532) Mon-Fri 8:30am - 7pm AEST



Visit bankofmelbourne.com.au/brokers

We appreciate you choosing us.

Your Bank of Melbourne team



Things you should know

Conditions, credit criteria, fees and charges apply. Based on Bank of Melbourne's credit criteria, residential lending is not available for Non-Australian resident borrowers. More information available at bankofmelbourne.com.au/brokers.

+ \$4,000 Refinance Cashback: Conditions, credit criteria, fees and charges apply. Terms and conditions available at bankofmelbourne.com.au. \$4,000 Refinance Cashback available for new refinance applications received between 8 December 2021 to 31 August 2023 and settle by 30 November 2023. Offer may be varied or withdrawn at any time. Limit of one \$4,000 cashback payment regardless of the number of applications, applicants, properties or loans involved per 12 month period. For joint applications, only one cashback payment will be paid to the primary applicant. Min Loan amount \$250k. LVR must be less than or equal to 80%. Offer available on Owner Occupier (Principal & Interest repayments) and Residential Investment Loans (Principal & Interest and Interest Only repayments) with either the Advantage Package (\$395 Annual Package Fee) and Basic Home Loans. Offer not available for Owner Occupier Interest Only loans, residential lending originated under family or company trusts, refinances of home loans within the Westpac Group which include St. George, Westpac, Bank of Melbourne, BankSA and RAMS. The cashback will be paid into a Bank of Melbourne transaction account within 60 days of settlement. This account must be in the same name as the home loan account and linked to the home loan at settlement. Advantage Package Terms and Conditions apply. A \$395 Annual Package Fee applies and is payable from an eligible Bank of Melbourne transaction account. Before deciding to acquire a Bank of Melbourne transaction account, read the terms and conditions, and consider if the product is right for your client. Refer to bankofmelbourne.com.au. Tax consequences may arise from this promotion for investors and customers should seek independent advice on any taxation matters.

⁷ **LVR** stands for the initial loan to value ratio. LVR is the amount of your loan compared to the Bank's valuation of your property offered to secure your loan expressed as a percentage. Home loan rates for new loans are set based on the initial LVR and won't change during the life of the loan as the LVR changes.

⁶ **Advantage Package:** Advantage Package Terms and Conditions apply. A \$395 annual package fee applies and is payable from an eligible Bank of Melbourne transaction account. Applicants home loan repayments must be direct debited from this transaction account. Read the Bank of Melbourne transaction account terms and conditions and consider if the product is right for you. Refer to bankofmelbourne.com.au.

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